

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1597 - SB 1394

March 25, 2011

SUMMARY OF BILL: Authorizes the Office of State and Local Finance to issue electronic notifications when bonds are sold at public sale. Requires the sale of refunding bonds and the issuance of bonds be in accordance with the duly adopted finance transaction policies of the State Funding Board.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to the Comptroller of the Treasury, the authorization of electronic notification and the requirement to be in accordance with adopted policies will not have a significant impact on current practices. Any fiscal impact on state or local government will be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

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